Case 13-10729 Doc Desc

13 Filed 10/21/13 Entered Main Document

Page

10/21/13 12:19:19 1 of 2

> Filed & Entered On Docket October 21, 2013

UNITED STATES BANKRUPTCY COURT DISTRICT OF VERMONT

IN RE:)	
PLASTIC TECHNOLOGIES OF VERMONT, INC. Debtor in Possession.) Case No. 13-10729- cab) Chapter 11 case	
IN RE: PLASTIC TECHNOLOGIES OF MARYLAND, INC. Debtor in Possession.)) Case No. 13-10730- cab) Chapter 11 case	
IN RE: PLASTIC TECHNOLOGIES OF NEW YORK, LLC Debtor in Possession.)) Case No. 13-10731- cab) Chapter 11 case) Pending Joint Administration	on

ORDER ON DEBTORS' MOTION FOR EMERGENCY HEARING ON DEBTORS' MOTION FOR ORDER APPROVING BIDDING PROCEDURES AND RELATED RELIEF

On October 21, 2013, Plastic Technologies of Vermont, Inc., Plastic Technologies of Maryland, Inc., and Plastic Technologies of New York, LLC (collectively, "Debtors") filed a motion (Doc.#10 (the "Emergency Motion")¹ seeking an emergency hearing on their motion (Doc#12) (the "Motion") for an order: (i) approving bidding procedures for sale of substantially all of Debtors' assets (the "Sale"), (ii) approving payment of a break-up fee to Consolidated Container Company LP ("Stalking Horse"), (iii) approving the form of proposed notices, (iv)

¹ Any capitalized terms not defined herein shall have the meaning given to them in the Motion.

Case 13-10729 Doc Desc

13 Filed 10/21/13 Entered Main Document

Page

10/21/13 12:19:19

scheduling an auction, (v) establishing assumption and assignment procedures for executory

contracts and unexpired leases and (vi) scheduling a further hearing to consider (a) approval of

the Sale to Stalking Horse pursuant to an "Asset Purchase Agreement" with Debtors or other

successful bidder based on the results of the Auction and (b) assumption and assignment of

executory contracts and unexpired leases. The Court has determined that granting the relief

requested in the Emergency Motion is in the best interests of Debtors, their estates, creditors and

other parties in interest, and is a proper exercise of Debtors' business judgment. It appears that

proper and adequate notice of the Emergency Motion has been given, no other or further notice

is necessary, and good and sufficient cause for this Order has been shown.

IT IS HEREBY ORDERED THAT:

1. The Emergency Motion is GRANTED.

2. A hearing on the Preliminary Relief sought in the Motion will be held on October

22, 2013 at 10 a.m. (Eastern Time) before the Honorable Colleen A. Brown at Federal Building,

11 Elmwood Ave, 2nd Floor, Burlington, VT.

3. Debtors or their agent are directed to serve a copy of this Order on applicable

notice parties.

4. This Court retains jurisdiction with respect to all matters arising from or related to

the implementation of this Order.

SO ORDERED

Dated: Oct 21, 2013

The Honorable Colleen A. Brown

United States Bankruptcy Judge

2